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From: ROHR Alert <rohralert@gmail.com>
Sent: Wednesday, August 31, 2016 8:21 AM
To: undisclosed-recipients:
Subject: ROHR TREND ALERT!!

Dear Alert Service Subscriber,
This is a critical short-term view:

Looks like the markets could be stuck awaiting another 'binary' (either very good or very bad) Friday decision into the US Employment report. This feels just like into last Friday's Fed Chair Yellen speech at the Jackson Hole Policy Symposium. While the US equities are up this week, that is after recovering from last Friday's temporary slippage below support on the more hawkish psychology expressed by both Ms. Yellen and Vice Chairman Fischer.

Yet as noted on Monday, the impact on US equities has been limited due to factors like Monday's still contained US Core Personal Consumption Expenditure data was enough to boost both equities and govies. The global economic data since then has been very mixed, with this morning's important ADP Employment report coming about as expected at up 177,000 jobs.

This is the critical consideration:

The **September S&P 500 future** selloff at the beginning of this month Closed below 2,160-55. That looked like a window of opportunity for the bears. Yet US equities shook off their concerns, and by later that week **September S&P 500 future** easily pushed back above that area. Interesting that this remained the lower congestion that the market held last Friday, and remains the next lower support.

And the key last week is that Oscillator resistance moving up to the 2,170-75 range (weekly MA-41 plus 125-130.) This set up another challenge for the bears. Just as recent temporary weakness below the bottom of short term supports have not seen any follow through, the weakness below that range last week was also short-lived.

After sagging back below the 2,185.00 area interim congestion, 2,170-75 was more important last week and remains so this week. Now that the market is back above it, the 2,165.50 trading low from two weeks ago is also reinstated as a Tolerance. Next lower support remains that 2,160-55 area, as seen late last week.

The more major resistance above 2,185 interim congestion is still up at the next Oscillator threshold (MA-41 plus 160) in the 2,205 area.

[For those of you who are subscribers, see the latest analysis and Market Observations write-up at www.rohr-blog.com for more on the current trend evolution. Market Observations are available to Gold and Platinum subscribers.]

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